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This is to Certify that

No. D4851

R. T. Colburn

10 Shares.

is entitled to Ten (10) Shares.

of One Hundred Dollars each, in the Capital Stock of the

CENTRAL PACIFIC RAILROAD COMPANY,

transferable only on the books of the said Company in the City of New York upon the surrender of this Certificate and all unpaid dividend warrants belonging thereto.

This Certificate is not valid without the signature of the Registrar and Transfer Agent.

Any dividends that may be declared or become payable upon the Stock represented by this Certificate will be paid only upon presentation and surrender of the annexed dividend warrants corresponding in number with the dividend so declared and to the bearer of said warrants.

In Witness Whereof, the said Company has caused this Certificate to be signed by its President and Secretary, this fourteenth day of January 1881 and to be countersigned by its Registrar and Transfer Agent.

S. N. Miller Jr. Secretary.

Leland Stanford President.

Countersigned and prior Certificate cancelled this 15th day of Jany 1881

Fourth National Bank of New York, Registrar.

By C. D. Baldwin Pres

Countersigned this 14 day of Jan 1881

John D. Kellogg

Transfer Agent.

ENGRAVED PRINTED & PLATED AT THE NATIONAL BANK-NOTE CO. NEW YORK